

HOUSE BILL NO. 273

INTRODUCED BY R. ERICKSON, BOHLINGER, BISHOP, R. BROWN, BUZZAS, CHRISTIAENS,
G. FORRESTER, FRITZ, GALVIN-HALCRO, GUTSCHE, HALLIGAN, KAUFMANN, WANZENRIED,
WATERMAN

A BILL FOR AN ACT ENTITLED: "AN ACT TRANSFERRING ~~\$3.5 MILLION~~ \$3,415,928 OF THE TANF
BLOCK GRANT TO THE AFFORDABLE HOUSING REVOLVING LOAN ACCOUNT; CLARIFYING THE USE
OF THE TRANSFERRED FUNDS; AMENDING SECTION 90-6-133, MCA; AND PROVIDING AN EFFECTIVE
DATE."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

SECTION 1. SECTION 90-6-133, MCA, IS AMENDED TO READ:

"90-6-133. Revolving loan account -- administration. (1) There is an affordable housing revolving
loan account in the state special revenue fund in the state treasury. The money in the loan account is
allocated to the board for the purpose of providing loans to eligible applicants.

(2) (a) Funds Except as provided in subsection (2)(b), funds deposited in the loan account must
be used for the program authorized in 90-6-134 and may not be used to pay the expenses of any other
program or service administered by the board.

(b) Money transferred to the account pursuant to [section 2] may be used only for the purposes
authorized by the temporary assistance for needy families block grant pursuant to Title IV of the Social
Security Act, 42 U.S.C. 601, et seq.

(3) The board may determine the rate of interest to be charged for any loan made under the
provisions of 90-6-131 through 90-6-136.

(4) The board may accept contributions, gifts, and grants for deposit into the loan account. The
money must be used in accordance with the provisions of 90-6-134.

(5) The costs incurred by the board in administering the loan fund must be paid from the loan
account.

(6) Interest and principal on loans from the fund must be repaid to the loan fund.

(7) Interest income generated by investment of the principal of the loan fund is retained in the loan

1 fund account."

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3 NEW SECTION. **Section 2. Fund transfer.** The department of public health and human services
4 shall transfer ~~\$3.5 million~~ \$3,415,928 of the TANF block grant received as federal special revenue to the
5 affordable housing revolving loan account provided for in 90-6-133.

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7 NEW SECTION. **Section 3. Effective date.** [This act] is effective July 1, 2001.

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